

## Message Text

UNCLASSIFIED

PAGE 01 PORT M 00124 220625Z

11

ACTION COME-00

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 CIAE-00 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

DRC-01 /112 W

----- 016500

R 220330Z AUG 74

FM AMCONSUL PORT MORESBY

TO SECSTATE WASHDC 0066

INFO AMEMBASSY CANBERRA

UNCLAS PORT MORESBY 0124

PASS COMMERCE AND OPIC

E.O. 11652: N/A

TAGS: EGEN, ECON

SUBJECT: INVESTMENT POLICY

1. PNG MINISTER FOR NATURAL RESOURCES BRUCE JEPHCOTT TOLD THE PORT MORESBY CHAMBER OF COMMERCE IN A SPEECH AUGUST 15 QTE THE GOVERNMENT IS CONVINCED THAT IT IS YOUR RIGHT TO HAVE A FAIR RETURN ON YOUR INVESTMENT AND, IF THE RULES ARE PLAYED, THEN WE WILL DO WHAT WE CAN TO ENSURE THAT PROFIT. UNQTE HE CONTINUED: QTE WE ARE CERTAIN THAT PRIVATE ENTERPRISE PROVIDES THE MAXIMUM EFFICIENCY IN ANY OPERATION, BUT THE BASIC RULES MUST BE AGREED ON. UNQTE

2. JEPHCOTT DEFINED BASIC RULES AS BEING A REQUIREMENT OF THE INVESTOR TO QTE SUPPLY OR RETURN SOMETHING OF WORTH TO THE COUNTRY - NOT JUST TAXATION BUT ALSO EMPLOYMENT, TRAINING, INFRASTRUCTURE, EQUITY, ETC. UNQTE HE SAID QTE EQUITY IS NOT A GOAL - MANY PROPOSALS SHOW NO EQUITY PARTICIPATION, YET THESE PROPOSALS ARE ACCEPTED BECAUSE OF OTHER MERITS. UNQTE IN CONCLUSION HE OBSERVED UNCLASSIFIED

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PAGE 02 PORT M 00124 220625Z

QTE THE GOVERNMENT IS COMMITTED TO A ROAD THAT STATES

IRREVOCABLY "WHAT DOES PAPUA NEW GUINEA GET OUT OF IT"

7,153. OLMSTED.

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** NATURAL RESOURCES, POLICIES, INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 22 AUG 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974PORTM00124  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740231-0572  
**From:** PORT MORESBY  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740826/aaaaawdf.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION COME  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 20 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <20 JUN 2002 by reddocgw>; APPROVED <31 JAN 2003 by shawdg>  
**Review Markings:**

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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** INVESTMENT POLICY  
**TAGS:** EGEN, ECON, AS  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005